

Message Text

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PAGE 01 NEW DE 11302 211221Z

53

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 OMB-01 COME-00 TRSE-00

/028 W

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R 211039Z AUG 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 753

INFO AMCONGEN BOMBAY

AMCONGEN CALCUTTA

LIMITED OFFICIAL USE NEW DELHI 11302

DEPARTMENT PASS OPIC

E.O. 11652: N/A

TAGS: EFIN, EINV, IN

SUBJECT: MC NALLY BHARAT CLAIM FOR DIVIDENDS

REF: STATE 192075

1. EMBOFF CALLED AT MINISTRY OF FINANCE AUGUST 21 TO ADVISE THAT MCNALLY BHARAT HAD ISSUED ADDITIONAL SHARES AND THAT THE AMERICAN SHARE OF THE JOINT VENTURE NOW HAD BEEN REDUCED FROM 67 PERCENT TO 39 PERCENT. MOF OFFICIAL SAID HE WOULD CONFIRM THIS WITH THE CALCUTTA STOCK EXCHANGE BY TELEPHONE OR TELEX AND ISSUE INSTRUCTIONS TO THE HEAD OFFICE OF THE RBI IN BOMBAY TO AUTHORIZE REPATRIATION OF THE 1973 DIVIDEND. HE SAID HE WOULD ISSUE THESE INSTRUCTIONS BY AUGUST 23. WE ESTIMATE THAT IT WILL TAKE THREE TO FOUR WEEKS FOR THE RBI TO PROCESS THE DIVIDEND REMITTANCE APPLICATION.

2. WITH RESPECT TO THE 1974 DIVIDEND, MOF OFFICIAL AGREED TO APPROVE REMITTANCE OF THIS DIVIDEND IF IT WERE BEING HELD UP FOR THE SAME REASON AS THE 1973 DIVIDEND. IN VIEW OF THIS WE RECOMMEND THAT OPIC NOT PROCESS THE CLAIM FOR 1974 DIVIDEND UNTIL WE ASCERTAIN FROM THE MOF THE EXACT REASONS FOR THE DELAY.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, STOCK DIVIDENDS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ellisoob
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975NEWDE11302
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750289-0621
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Handling Restrictions: n/a
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: 75 STATE 192075
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Review Authority: ellisoob
Review Comment: n/a
Review Content Flags:
Review Date: 18 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 AUG 2003 by ElyME>; APPROVED <25 NOV 2003 by ellisoob>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Release Event: n/a
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Secure: OPEN
Status: NATIVE
Subject: MC NALLY BHARAT CLAIM FOR DIVIDENDS
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To: STATE
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